

Perrigo Company Closes Acquisition Of Companion Animal Health Company, Velcera, Inc.

ALLEGAN, Mich., April 1, 2013 /PRNewswire/ -- Perrigo Company (Nasdaq: PRGO; TASE) today announced that it has closed the acquisition of Velcera, Inc. ("Velcera"), Yardley, Pennsylvania based pet health products company for approximately \$160 million in cash.

(Logo: <http://photos.prnewswire.com/prnh/20120301/DE62255LOGO>)

Perrigo Chairman and CEO Joseph C. Papa stated, "We are very pleased to welcome the Velcera team to the Perrigo family. This acquisition is another important step forward in executing our plan to expand our pet health product offering. Velcera's mix of products represents a natural extension to the Sergeant's portfolio we acquired last October. Additionally, the PetArmor® franchise furthers our strategy to make quality, affordable pet care products available to consumers everywhere."

Velcera, together with major retail partners, has been instrumental in developing an OTC market for pet health products traditionally dispensed only by veterinarians. Retail sales of the PetArmor® franchise exceeded \$100 million during calendar year 2012, the value-brand's first full year on the market, having launched in April 2011. Velcera sales for calendar year 2012 were approximately \$60 million. The PetArmor® franchise brand will be supported by a number of pipeline product candidates in both flea and tick and health and wellness categories that will continue to bring additional vet technologies to the hands of consumers in the mass market.

In fiscal 2013, Velcera is expected to be slightly accretive to adjusted EPS and slightly dilutive to GAAP EPS after the inclusion of intangible amortization, transaction and integration related expenses. In fiscal 2014, Velcera is expected to be \$0.11 accretive to adjusted EPS and neutral to marginally dilutive to GAAP EPS after the inclusion of intangible amortization, transaction and integration related expenses. The transaction is expected to be ROIC accretive in fiscal 2015.

From its beginnings as a packager of generic home remedies in 1887, Allegan, Michigan-based Perrigo Company has grown to become a leading global provider of quality, affordable healthcare products. Perrigo develops, manufactures and distributes over-the-counter (OTC) and generic prescription (Rx) pharmaceuticals, infant formulas, nutritional products, dietary supplements and active pharmaceutical ingredients (API). The Company is the world's largest manufacturer of OTC pharmaceutical products for the store brand market. The Company's primary markets and locations of logistics operations have evolved over the years to include the United States, Israel, Mexico, the United Kingdom, India, China and Australia. Visit Perrigo on the Internet (<http://www.perrigo.com>).

Note: Certain statements in this press release are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbor created thereby. These statements relate to future events or the Company's future financial performance and involve known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of the Company or its industry to be materially different from those expressed or implied by any forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential"

or other comparable terminology. The Company has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While the Company believes these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond the Company's control. These and other important factors, including those discussed under "Risk Factors" in the Company's Form 10-K for the year ended June 30, 2012, as well as the Company's subsequent filings with the Securities and Exchange Commission, may cause actual results, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. The forward-looking statements in this press release are made only as of the date hereof, and unless otherwise required by applicable securities laws, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE Perrigo Company

For further information: Arthur J. Shannon, Vice President, Investor Relations and Communication, (269) 686-1709, ajshannon@perrigo.com, or Bradley Joseph, Senior Manager, Investor Relations and Communication, (269) 686-3373, bradley.joseph@perrigo.com

<https://investor.perrigo.com/2013-04-01-Perrigo-Company-Closes-Acquisition-Of-Companion-Animal-Health-Company-Velcera-Inc>